

Ecolab Inc. (ECL)

Basic Materials / Chemicals - Specialty · New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$288.89	\$81.0B	\$309.27	38.5	44.1%	21%	6/9	+7.0%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	3.4M	\$243.15	4.81	12.6%	9%	4.2	+49.7%

Ecolab Inc. provides water, hygiene, and infection prevention solutions and services in the United States and internationally. The company operates through four segments: Global Water, Global Institutional & Specialty, Global Pest Elimination, and Global Life Sciences. The Global Water segment offers water treatment and process applications, and cleaning and sanitizing solutions to manufacturing, food and beverage processing, transportation, chemical, primary metals and mining, power generation, global refining, petrochemical, pulp and paper industries. The Global Institutional & Specialty segment provides cleaning and sanitizing products to the foodservice, healthcare, hospitality, lodging, government, education and retail industries. The Global Pest Elimination segment provides pest elimination services to detect, prevent, and eliminate pests comprising rodents and insects in full-service and quick-service restaurants, food and beverage processors, hotels, grocery operations, and other commercial segments, including education, life sciences, and healthcare. The Global Life Sciences segment provides cleaning and contamination control solutions to pharmaceutical and personal care manufacturers. It offers its products under the Ecolab, Kay, Purolite, and Bioquell brand names. The company sells its products through field sales and corporate account personnel, distributors, and dealers. Ecolab Inc. was founded in 1923 and is headquartered in Saint Paul, Minnesota.

SECTOR Basic Materials INDUSTRY Chemicals - Specialty EXCHANGE NYSE MARKET CAP \$81.0B EMPLOYEES 48,000 (SEC-filed) CEO Christophe Beck IPO 1973-02-21
COUNTRY US
1 Ecolab Place, Saint Paul, MN 55102-2233 · Tel 800 232 6522 · [ecolab.com](https://www.ecolab.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

58 / 100

Street mean **\$335.60** (5 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

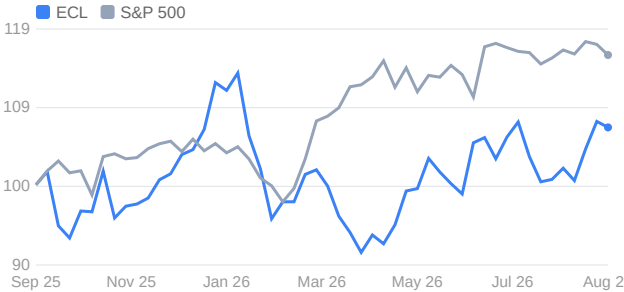
TWO-WAY FLOW

\$3.7M buys against \$11.6M sells / 6 mo

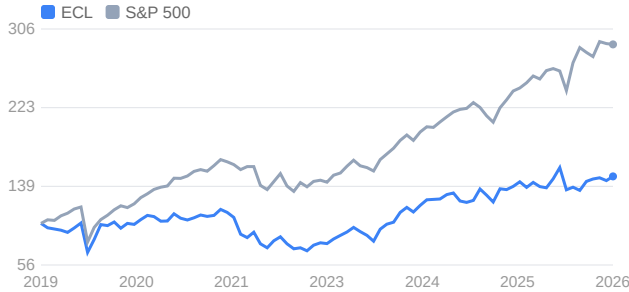
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **ECL +7.0%** · **S&P 500 +15.9%** · spread **-8.9pp**



7 Years vs S&P 500 · **ECL +49.7%** · **S&P 500 +189.9%** · spread **-140.1pp**



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

58

OF 100

Score Breakdown

Profitability	59/100
Growth	45/100
Momentum	74/100
Quality	68/100
Earnings Quality	72/100
Balance Sheet	64/100
Value	37/100
Risk (safety)	100/100
Overall	58.4/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

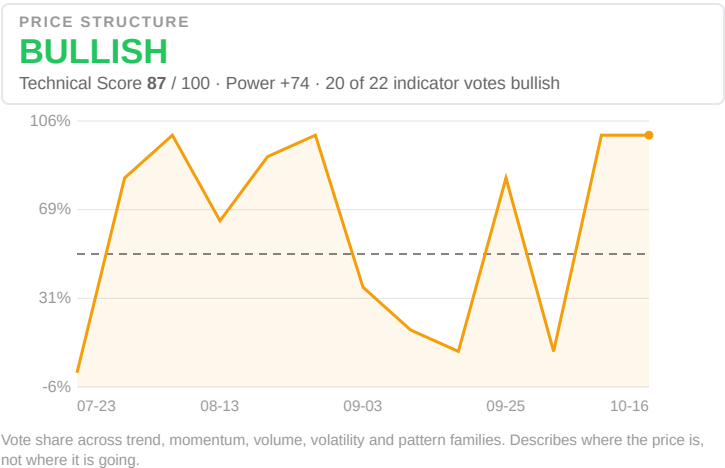
SYMBOL	IS SCORE
SHW	62
APD	31
LIN	62
PPG	69
IFF	39
LYB	32
ECL	58

IS Score Trend — quarterly



4 TWO READINGS

business vs price



Both readings sit above the midpoint — business quality at 58 and price structure at 87 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 75 and holds two consecutive quarters	now 58.4	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 54 → 58 → 59 → 58	the direction matters more than the level
Technical vote share back above 50%	now 100%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,723 → now 1,723	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

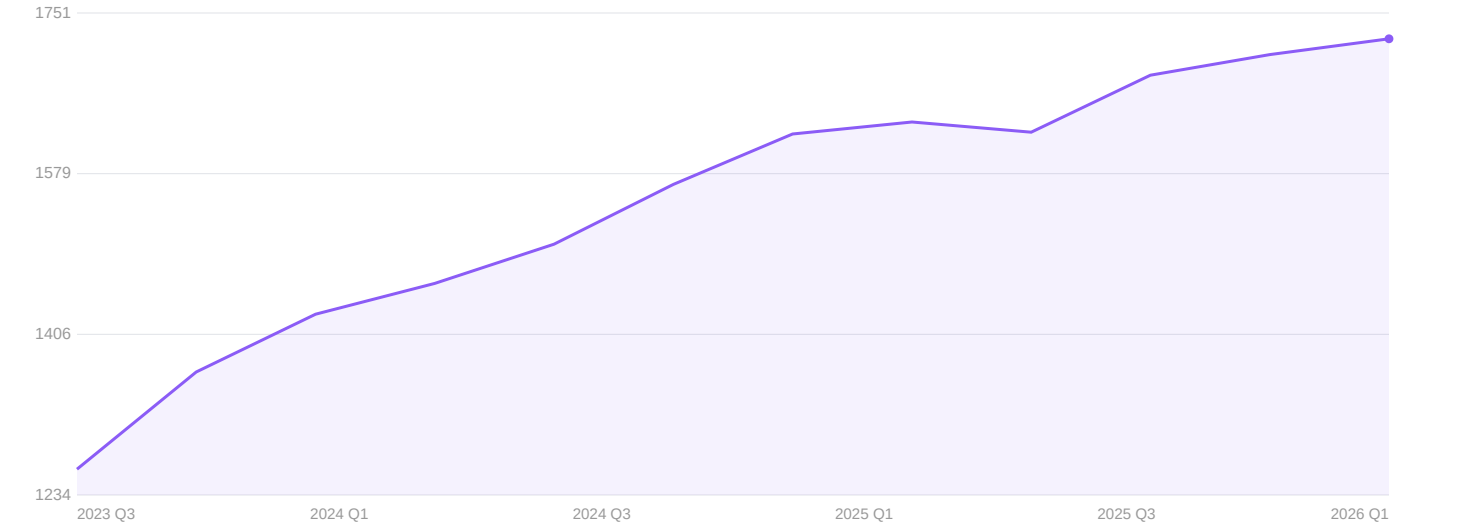
SITE CONVERGENCE SCORE 4 of 4 top 0% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 3 buys 2026-09-25	INSIDER BUYS (180D) 6 \$3.74M
ETF FUNDS (30D) 1278 up / 1049 down net +229 funds	INSTITUTIONS ADDED (13F) 17 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 1,723 · latest 1,723 (+0 from peak).

Quarter	Holders	13F Shares	Value	Reported Own%
2026 Q2	1,723	227.9M	\$62.6B	81.0%
2026 Q1	1,706	221.6M	\$58.2B	78.8%
2025 Q4	1,684	227.2M	\$58.5B	80.8%
2025 Q3	1,623	221.8M	\$59.6B	78.8%
2025 Q2	1,634	228.3M	\$60.2B	81.1%
2025 Q1	1,621	225.7M	\$56.5B	80.2%
2024 Q4	1,567	222.0M	\$51.6B	78.9%
2024 Q3	1,503	217.4M	\$54.8B	77.3%
2024 Q2	1,461	217.8M	\$51.5B	77.4%
2024 Q1	1,428	218.3M	\$49.4B	77.6%
2023 Q4	1,366	216.4M	\$42.4B	76.9%
2023 Q3	1,262	215.8M	\$36.5B	76.7%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

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8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Ballard Shari L	director	2026-09-30	A-Award	131	—	9,842
Ballard Shari L	director	2026-09-30	A-Award	131	\$0.04M	9,973
Althoff Judson	director	2026-09-30	A-Award	131	—	1,407
Mckibben Tracy B	director	2026-09-30	A-Award	131	—	11,821
MacLennan David	director	2026-09-30	A-Award	131	—	25,579
MacLennan David	director	2026-09-30	A-Award	46	\$0.01M	25,625
Larson Michael	director	2026-09-30	A-Award	131	—	19,326
Gross Marion K.	director	2026-09-30	A-Award	131	—	730

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	7	41,574	\$11.6M	Counted
P — Open-market purchases	6	14,240	\$3.7M	Counted
M — Exercises (paired A/D)	9	40,887	\$2.9M	None — mechanics
F — Tax withholding	5	9,302	\$2.5M	None — compensation

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Two-Way Flow	OPEN-MARKET SELLS \$11.6M 7 txns / 6 mo	OPEN-MARKET BUYS \$3.7M 6 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-08-18	Christophe Beck	17,862	\$4.9M
2026-08-11	Cook Gregory B	4,567	\$1.3M
2026-08-07	Bradway Jennifer J.	1,765	\$0.5M
2026-07-30	Kirkland Scott D.	3,357	\$1.0M
Trailing 12 mo	15 filings	105,489	\$30M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-07-16	SCHEDULE 13G	JPMORGAN CHASE & CO	5.10%	14.4M sh
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	6.72%	19.0M sh
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-09-25	2026-10-09
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-09-11	2026-10-09
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-05-01	2026-06-11
John Boozman	Senate	SELL	\$1,001 - \$15,000	2026-05-15	2026-06-16
John Boozman	Senate	SELL	\$1,001 - \$15,000	2026-05-15	2026-06-15
John Boozman	Senate	SELL	\$1,001 - \$15,000	2026-05-15	2026-06-15
HOUSE 12-MO 8 trades 4 purchases		SENATE 12-MO 3 trades 0 purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW

live 13F data

13F FILERS (LAST COMPLETE Q) 1,706	13F SHARES 222M 78.8% of shares out	NEW / CLOSED 154 / 106 positions, QoQ	INCREASED / REDUCED 648 / 643 positions, QoQ
PUT/CALL (13F) 1.11 option positions	FREE FLOAT 89.4% 251M sh		

2.8 · Largest Reporting 13F Managers

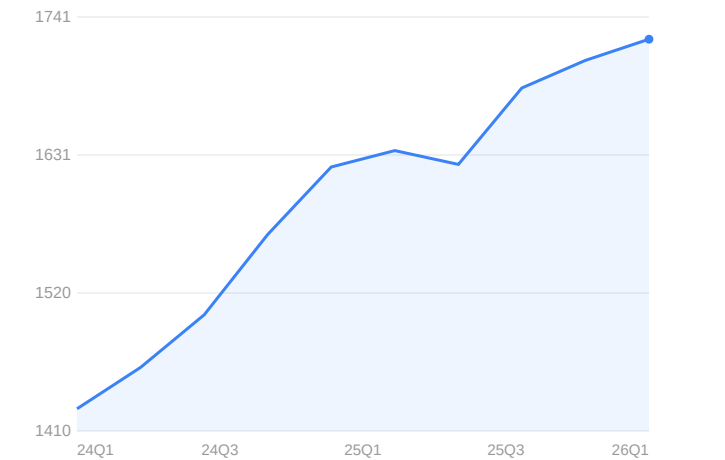
MANAGER	SHARES	VALUE
Vontobel Holding Ltd.	572,835	\$157M
Congress Asset Management Co	434,723	\$119M
Sarasin & Partners Llp	334,755	\$92M
Birch Hill Investment Advisors Llc	289,417	\$79M
Fjarde Ap-Fonden /Fourth Swedish N	131,819	\$36M
Asr Vermogensbeheer N.V.	127,390	\$35M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

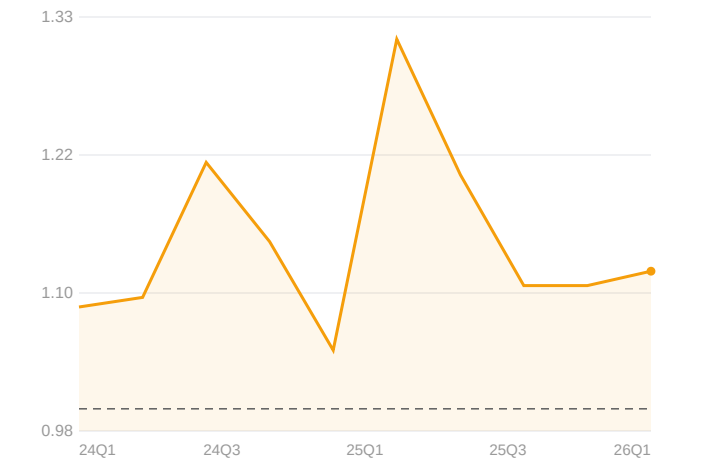
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$2.2B
VSMPX	0.1%	\$2.2B
VTSAX	0.1%	\$2.2B
VTI	0.1%	\$2.2B
VOO	0.1%	\$1.8B
VFINX	0.1%	\$1.8B

13F Filers Holding ECL — quarterly



Institutional Put/Call — quarterly

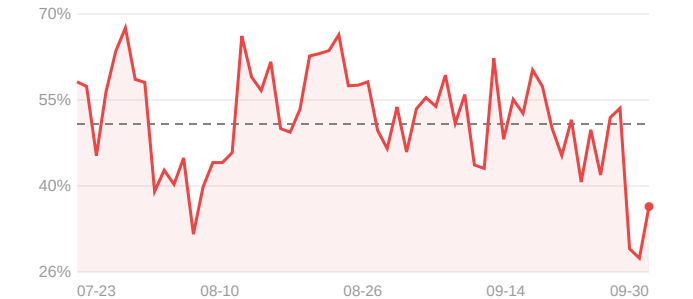


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14 SHORT VOLUME — DAILY, 60 SESSIONS

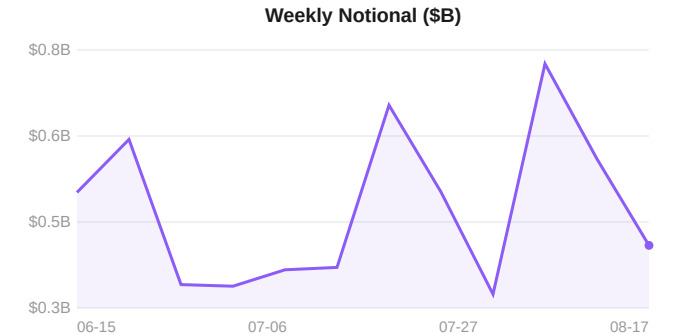
EDGE · live FINRA feed



LATEST SESSION 36.8% 2026-10-15	20-DAY AVG 48.0% 50-day 50.9%	TREND Falling 20d vs 50d	BY MARKET CENTER Q: 36% · N: 43% · B: 65% latest session
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15 DARK POOL ACTIVITY

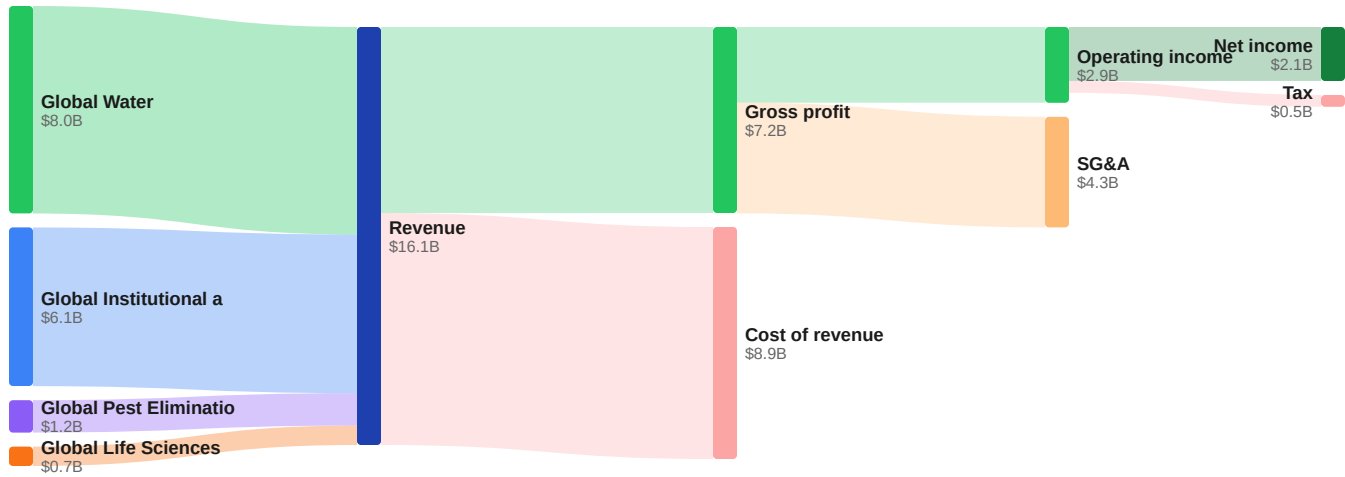
EDGE · live ATS data



Where ECL Trades in the Dark		
ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	1.7M	30 sh
Ubsa Ubs Ats	1.1M	31 sh
Sgmt Sigma X2	0.7M	23 sh
Mstx Ms Trajectory Cross (Ats-1)	0.7M	19 sh
Mspl Ms Pool (Ats-4)	0.6M	65 sh
Ebxl Level Ats	0.6M	16 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Ecolab Inc. revenue goes. All values FY2025 filings, live.

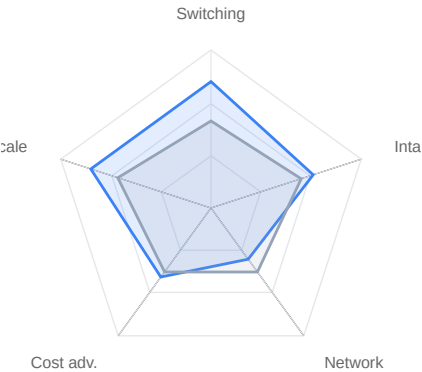
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17 GEOGRAPHIC REVENUE			live segmentation
REGION	REVENUE	SHARE	
UNITED STATES	\$8.5B	53%	
Europe	\$3.3B	20%	
Asia Pacific	\$1.4B	8%	
Latin America	\$1.1B	7%	
C [N]	\$722M	4%	
Middle East And Africa	\$638M	4%	
Canada	\$499M	3%	

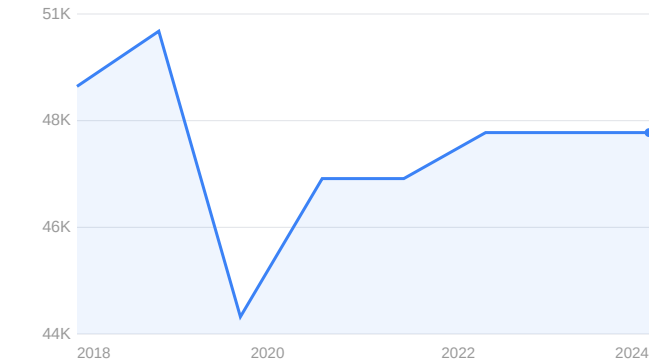
18 MOAT & COMPETITIVE POSITION	LIVE MODEL · 66/100 NARROW
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Moat score 66/100 — Narrow; primary source Switching Costs.



■ ECL (live moat model) ■ Peer median: SHW · APD · LIN · PPG · IFF
Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)

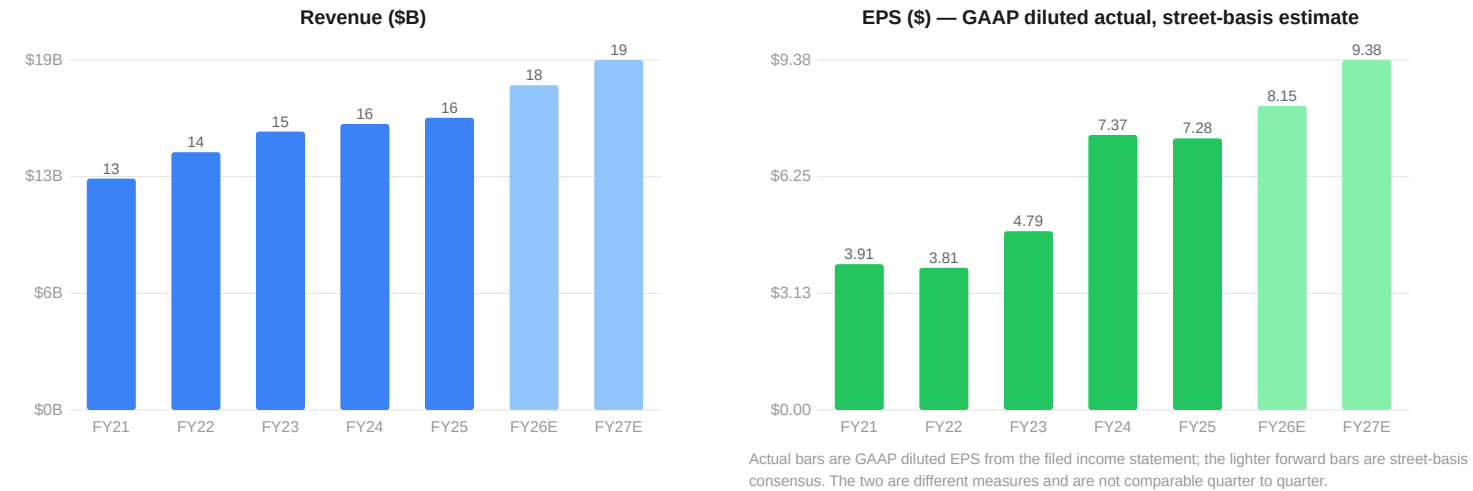


19 CORPORATE INFORMATION — KEY OFFICERS		48,000 employees
OFFICER	TITLE	
Christophe Beck	CEO, President & Chairman of the Board	
Darrell R. Brown	Co-Chief Operating Officer of Global Markets	
Scott D. Kirkland	Chief Financial Officer	
Gregory Russell Cook	Co-Chief Operating Officer of Global Businesses	

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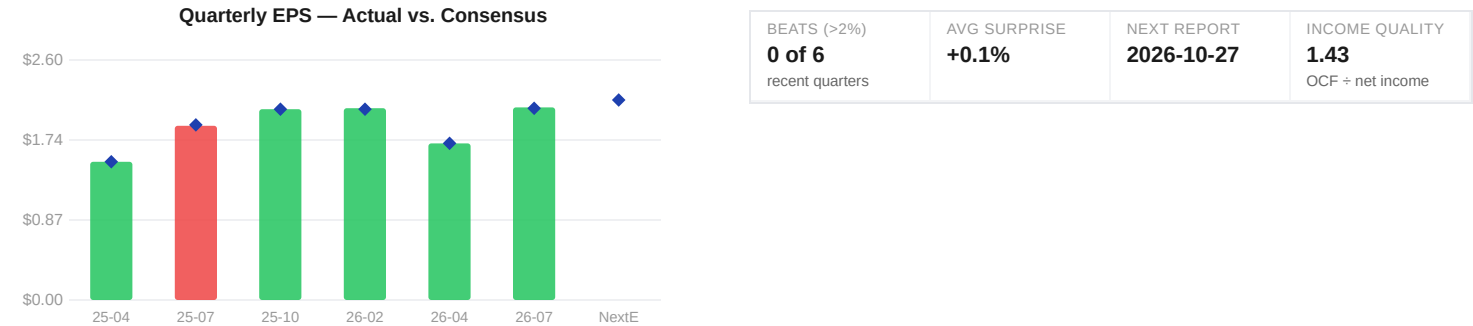
20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus



21 ESTIMATE VS. ACTUAL & SURPRISES

live data



22 REPORTED VS. CONSENSUS — FULL HISTORY

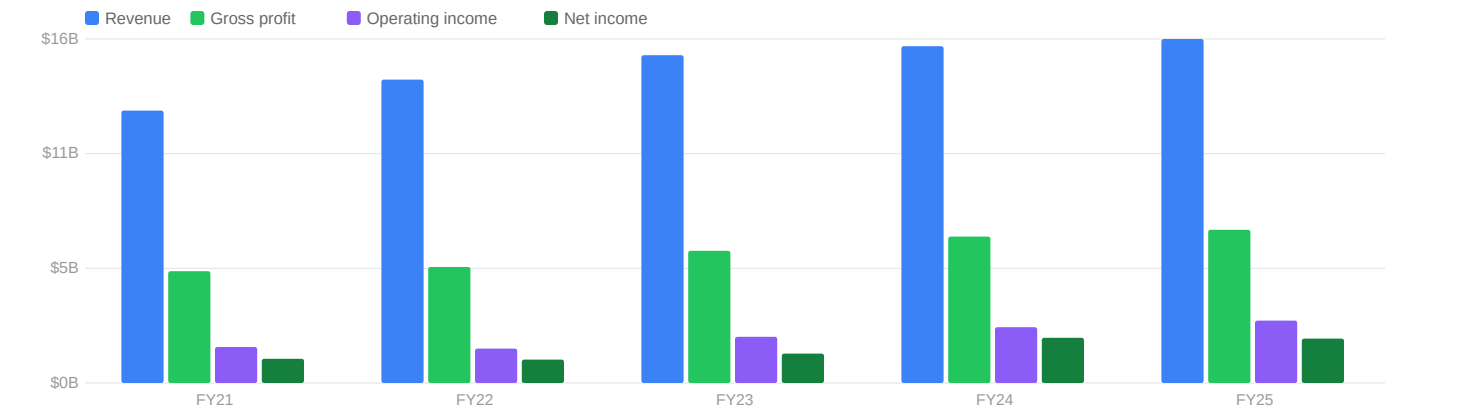
0 quarters · live data

BEAT RATE —% 0 of 0 quarters		CURRENT STREAK 0 longest 0		AVG EPS SURPRISE —% median —%		SURPRISE TREND — last 4 vs prior 4	
PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE	

Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

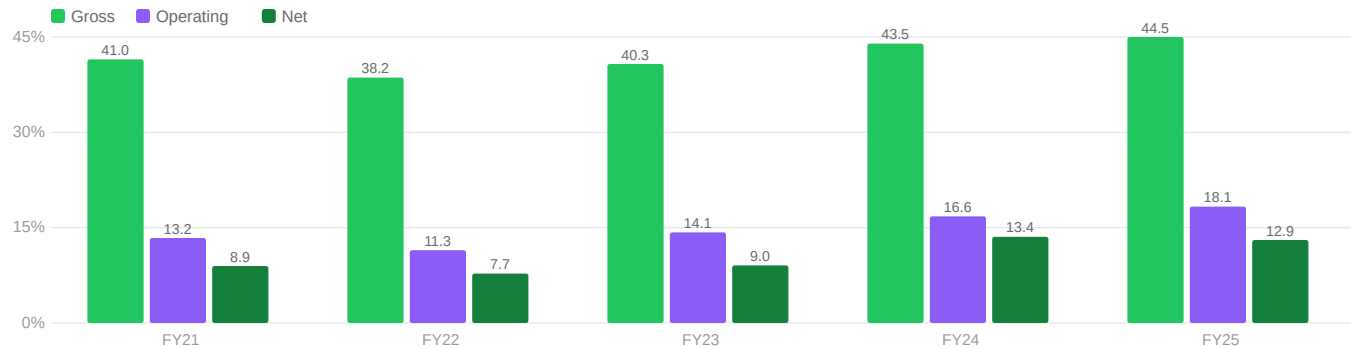
INCOME TRENDS — 5 YEAR

live financials

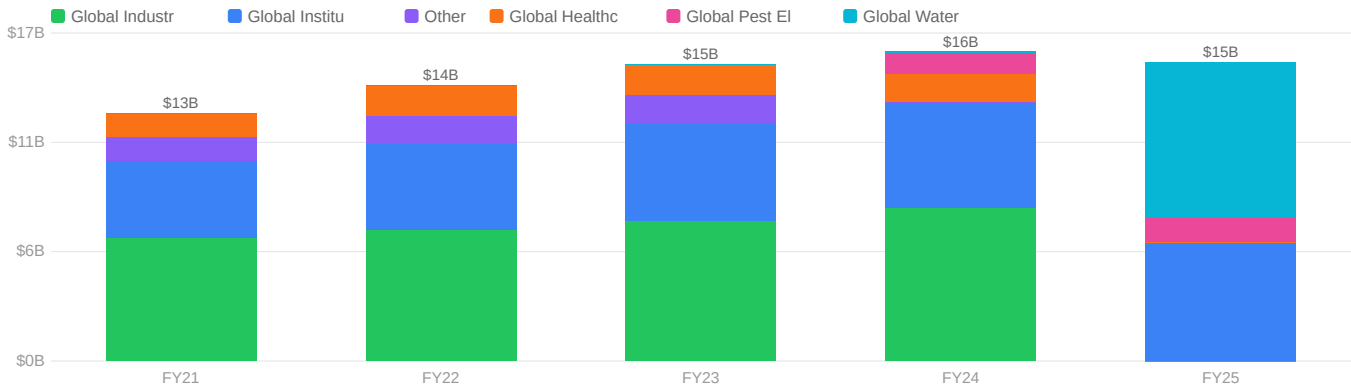


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Profit Margins (%)



Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

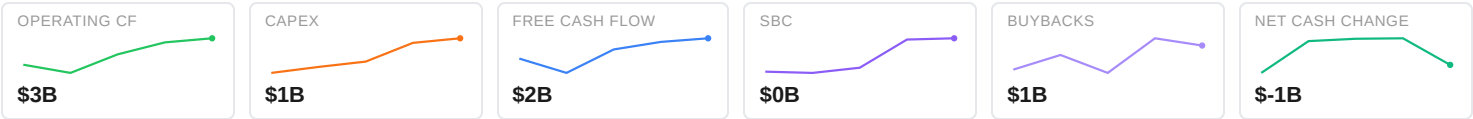
YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+8.0%	+11.4%	+8.0%	+2.7%	+2.2%
Gross profit	+6.6%	+3.8%	+14.0%	+10.8%	+4.6%
Operating income	-1.5%	-4.5%	+34.2%	+20.9%	+11.5%
Net income	-193.8%	-3.4%	+25.7%	+53.9%	-1.7%

23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	12.7	14.2	15.3	15.7	16.1	
Cost of revenue	7.5	8.8	9.1	8.9	8.9	
Gross profit	5.2	5.4	6.2	6.8	7.2	
R&D expense	0.2	0.2	0.2	0.2	0.0	
SG&A expense	3.4	3.6	3.8	4.0	4.3	
Operating income	1.7	1.6	2.2	2.6	2.9	
EBITDA	2.5	2.5	3.0	3.8	3.5	
D&A	0.8	0.9	0.9	0.9	0.7	
Pretax income	1.4	1.3	1.8	2.6	2.5	
Income tax	0.3	0.2	0.4	0.4	0.5	
Net income	1.1	1.1	1.4	2.1	2.1	
Diluted EPS (\$)	3.91	3.81	4.79	7.37	7.28	
Diluted shares (M)	289	287	286	287	285	

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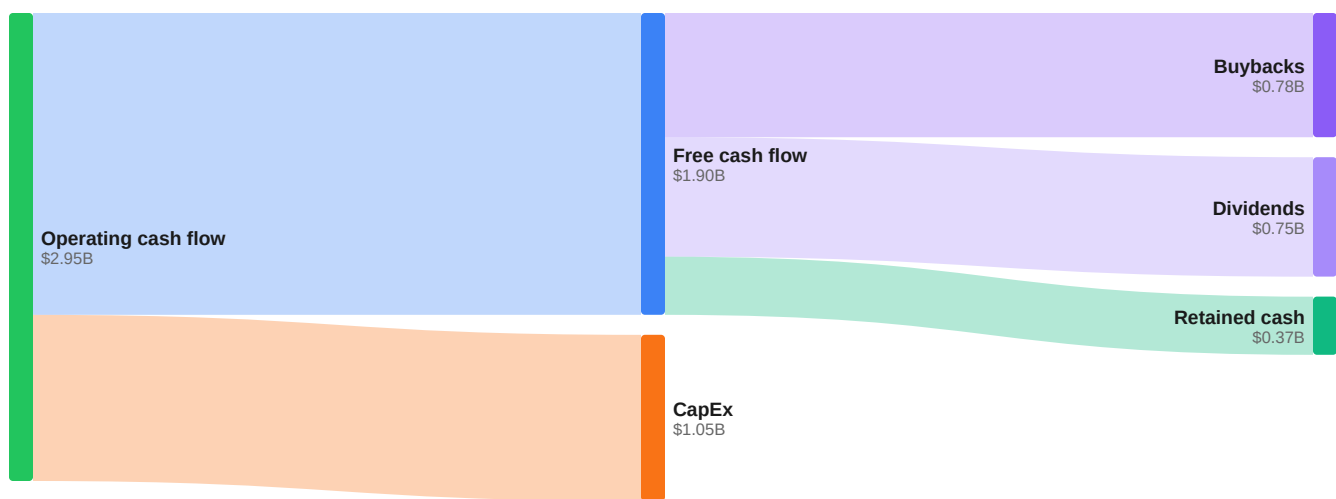
CASH FLOW TRENDS

live data



WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.6	0.9	1.3	0.6	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	2.9	3.0	3.0	3.2	
Total current assets	5.5	5.6	6.0	6.0	
PP&E (net)	3.7	4.0	4.5	5.0	
Goodwill + intangibles	11.7	11.6	11.2	12.9	
Total assets	21.5	21.8	22.4	24.7	
Accounts payable	1.7	1.6	1.8	2.1	
Short-term debt	0.5	0.6	0.6	0.9	
Deferred revenue	0.1	0.1	0.1	0.0	
Total current liabilities	4.2	4.3	4.8	5.5	
Long-term debt	8.1	7.6	6.9	8.0	
Total liabilities	14.2	13.8	13.6	14.9	
Shareholders' equity	7.3	8.1	8.8	9.8	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	1.1	1.4	2.1	2.1	
D&A	0.9	0.9	0.9	0.7	
Stock-based compensation	0.1	0.1	0.1	0.1	
Working capital change	(0.3)	0.2	0.2	(0.2)	
Operating cash flow	1.8	2.4	2.8	3.0	
Capital expenditures	(0.7)	(0.8)	(1.0)	(1.0)	
Investing cash flow	(0.7)	(1.0)	(0.4)	(2.7)	
Buybacks	(0.5)	(0.0)	(1.0)	(0.8)	
Dividends paid	(0.6)	(0.6)	(0.7)	(0.8)	
Debt issuance / (repay)	0.1	(0.5)	(0.6)	0.5	
Financing cash flow	(0.8)	(1.1)	(2.0)	(0.9)	
Free cash flow	1.1	1.6	1.8	1.9	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	16.9%	15.1%	18.0%	25.1%	22.4%	21%	
ROA	5.7%	5.1%	6.3%	9.6%	8.8%	7.1%	
ROIC	8.5%	8.5%	10.8%	13.7%	12.6%	9.4%	
Gross margin	41.0%	38.2%	40.3%	43.5%	44.5%	44.1%	
Operating margin	13.2%	11.3%	14.1%	16.6%	18.1%	17.4%	
Net margin	8.9%	7.7%	9.0%	13.4%	12.9%	12.6%	
EBITDA margin	19.4%	17.9%	19.8%	24.4%	21.5%	21.4%	
FCF margin	11.1%	7.6%	10.7%	11.6%	11.8%	—	
VALUATION							
P/E	57.42	36.90	40.68	31.37	35.95	38.5	
P/B	8.98	5.57	6.94	7.57	7.64	8.1	
P/S	5.09	2.84	3.64	4.21	4.64	4.81	
P/FCF	45.72	37.45	34.10	36.42	39.18	43.2	
EV/EBITDA	29.24	19.11	20.98	19.06	23.91	24.9	
EV/Revenue	5.79	3.43	4.15	4.66	5.19	5.3	
Earnings yield	1.7%	2.7%	2.5%	3.2%	2.8%	2.60%	
FCF yield	2.2%	2.7%	2.9%	2.7%	2.6%	2.31%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.32	1.30	1.30	1.26	1.08	1.84	
Quick ratio	0.90	0.88	0.95	0.95	0.81	1.57	
Debt / equity	1.27	1.25	1.09	0.95	0.97	1.37	
Debt / assets	43.2%	42.1%	40.0%	37.0%	38.2%	46.0%	
Net debt / EBITDA	3.49	3.31	2.58	1.83	2.52	2.39	
Interest coverage	7.75	6.03	5.95	8.60	9.22	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.65	0.66	0.71	0.71	0.68	0.56	
Receivables turnover	5.36	5.48	5.54	5.52	5.26	4.9	
DSO (days)	68	67	66	66	69	75	
DPO (days)	62	65	66	69	79	84	
Cash conversion cycle	74	70	66	58	50	55	
GROWTH (YoY)							
Revenue growth	8.0%	11.4%	8.0%	2.7%	2.2%	—	
Net income growth	193.8%	-3.4%	25.7%	53.9%	-1.7%	—	
EPS growth	193.5%	-2.1%	25.1%	54.7%	-1.2%	—	
FCF growth	3.5%	-24.2%	52.2%	11.1%	4.7%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	3.90	3.82	4.78	7.39	7.30	7.52	
Book value / share	24.95	25.32	28.02	30.65	34.38	35.85	
Revenue / share	43.98	49.64	53.36	55.10	56.58	59.87	
FCF / share	4.90	3.76	5.70	6.37	6.70	6.66	
Cash / share	1.24	2.09	3.20	4.40	2.27	18.26	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.2%	1.3%	0.0%	1.5%	0.0%	0.60%	
Altman Z-Score	4.30	3.29	4.17	4.84	4.78	4.2	
Piotroski F-Score	4	6	7	8	5	6/9	
Beneish M-Score	-2.49	-2.52	-2.72	-2.65	-2.53	-2.52	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	6 / 9	Middling		
Altman Z-Score	4.2	Safe (>2.99)	Safe	
Income quality	1.43	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.52	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.80	Revenue stability	0.94
Interest burden		0.91	Earnings stability	0.90
Operating margin		17.1%	Earnings persistence	1.00
Asset turnover		0.63×	Revenue CAGR 3y	4.5%
Financial leverage		2.77×	EPS CAGR 3y	22.2%
= ROE		22%	FCF CAGR 3y	12.2%

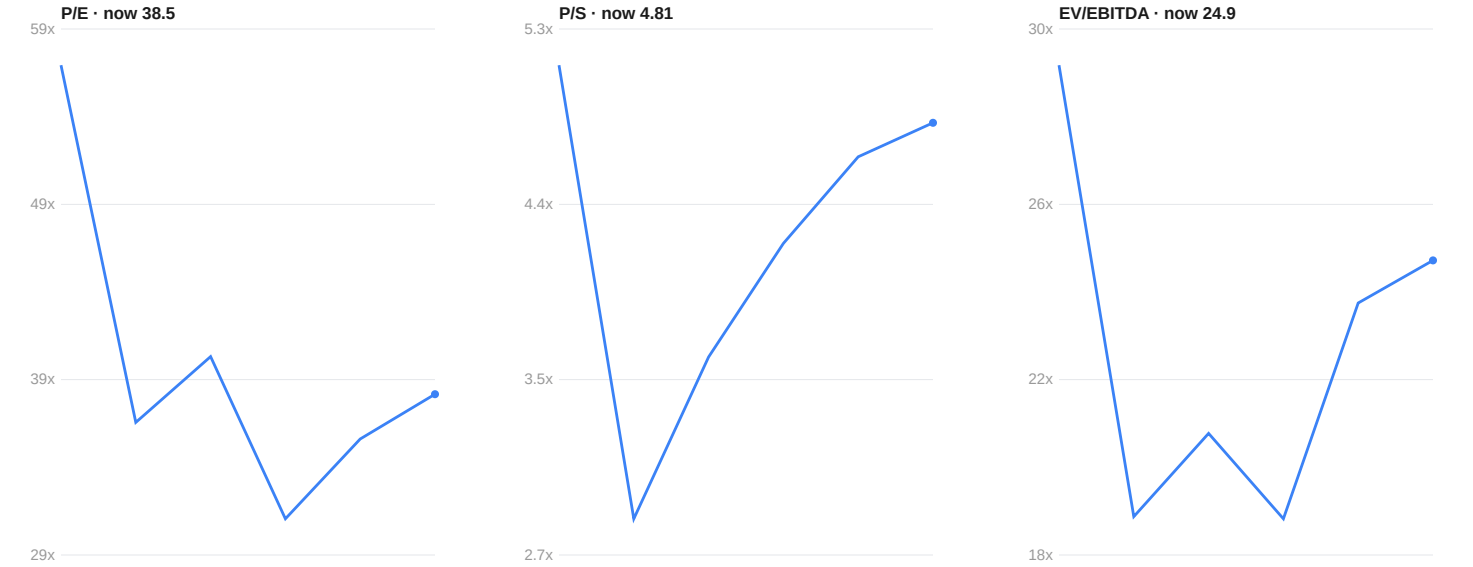
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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 0.60%	DIVIDEND YIELD 1.01%	TOTAL SHAREHOLDER RETURN 1.49% cash yield	SBC / REVENUE 0.8% dilution pressure
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27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
SHW	\$81.4B	30.6	65%	12.4%	+5.8%	6/9	+1.3%
APD	\$66.7B	-1440.3	-0%	-45.6%	+4.5%	5/9	+18.3%
LIN	\$229.8B	32.0	19%	20.8%	+6.6%	6/9	+12.6%
PPG	\$23.9B	15.3	20%	9.7%	+12.3%	8/9	+7.1%
IFF	\$23.1B	83.2	2%	2.6%	-11.7%	8/9	—
LYB	\$20.7B	-57.2	-3%	6.1%	-11.3%	3/9	—
SQM	\$17.2B	12.5	24%	26.7%	+59.3%	7/9	—
RPM	\$12.7B	18.4	21%	11.6%	+6.0%	6/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

37 Analysts

Str Sell (0)

Sell (1)

Hold (7)

Buy (29)

Str Buy (0)

MEAN TARGET (QTR)
\$335.60
5 targets

TARGET VS. PRICE
+16.2%
last-quarter mean

NEXT REPORT
2026-10-27
street \$2.17

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$17.88B	\$18.07B / \$17.81B	\$8.15	\$8.19 / \$8.13	14
FY2027	\$19.26B	\$19.70B / \$18.15B	\$9.38	\$9.63 / \$8.99	13
FY2028	\$20.41B	\$20.92B / \$19.81B	\$10.71	\$11.38 / \$10.23	5

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30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$344.00	+19.1%	1
Last Quarter	\$335.60	+16.2%	5
Last Year	\$319.61	+10.6%	28
All Time	\$273.24	-5.4%	75

Rolling mean of published targets vs. last close \$288.89. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

B

DCF4/5ROE5/5ROA5/5DEBT/EQ1/5P/E1/5P/B1/5

Independent quant composite as of 2026-10-16; components scored 1–5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

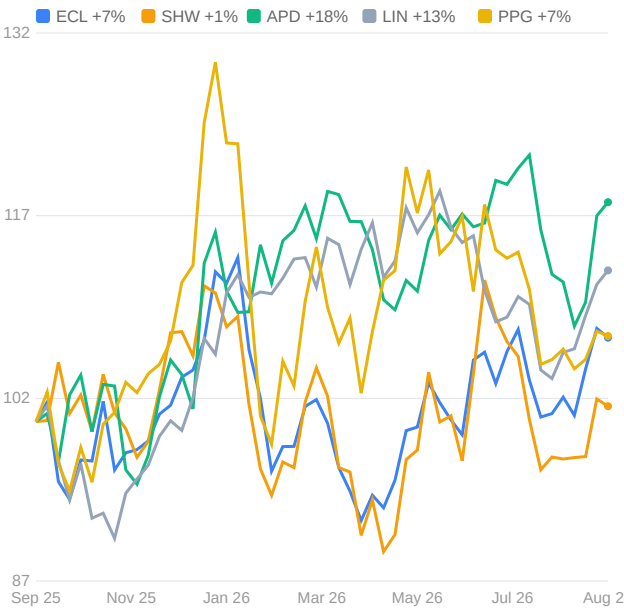
ECL +7.0% vs S&P 500 +15.9% — spread -8.9pp



Sector — XLB +17.8%



Peer Set — indexed to 100



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,20) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$279.61	+9.28	+3.32%	Above
SMA 50	\$279.60	+9.29	+3.32%	Above
SMA 200	\$274.70	+14.19	+5.17%	Above
EMA 9	\$284.94	+3.95	+1.39%	Above
EMA 21	\$281.36	+7.53	+2.68%	Above
EMA 50	\$278.85	+10.04	+3.60%	Above
EMA 200	\$273.31	+15.58	+5.70%	Above

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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32 TECHNICAL POWER SCORE

EDGE · site engine · 87/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +74

20 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

100

82

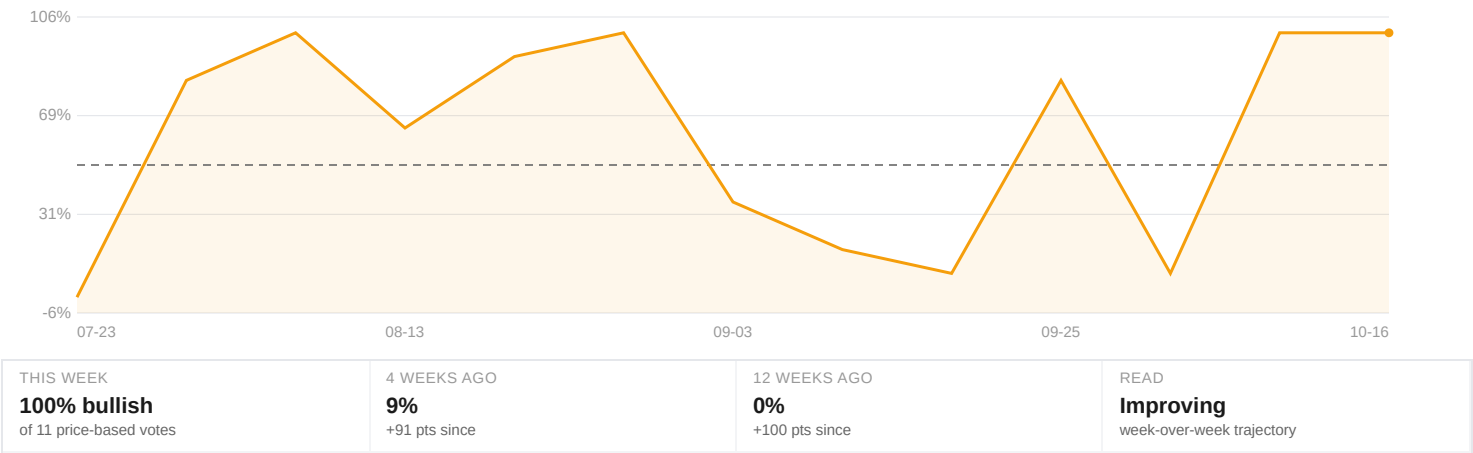
94

100

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



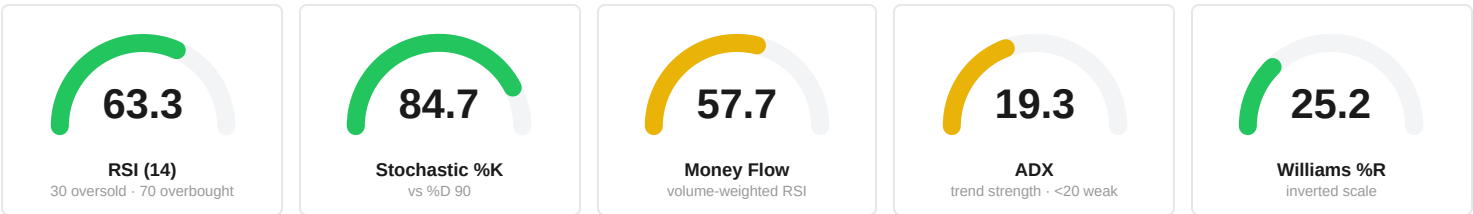
INDICATOR VOTE GRID

20 bull / 2 bear

● Price vs SMA 20	\$279.61	● Price vs SMA 50	\$279.60	● Price vs SMA 200	\$274.70
● EMA 9/21 Cross	284.9/281.4	● SMA 50/200	Golden	● ADX Direction	ADX 19
● Supertrend	\$277	● Parabolic SAR	\$276	● SMA Slope	0.970
● RSI	63.3	● Stochastic K/D	85/90	● StochRSI K/D	95/98
● Williams %R	-25	● CCI	156	● TSI vs Signal	17.1
● CMO	26.6	● ROC	5.51%	● OBV Signal	Accum
● Chaikin MF	0.070	● MFI	58	● Force Index	1M
● Elder Ray Bull	12.94				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$292.38 / \$294.38 / \$297.95	S1 / S2	\$288.81 / \$286.81
Bollinger (20,2)	\$268.50 – \$290.72	Squeeze	Off
52-wk range	\$243.15 – \$309.27	Off 52-wk high	-6.6%
ATR (14)	\$5.55 (1.9%)	Historical vol	15.9%

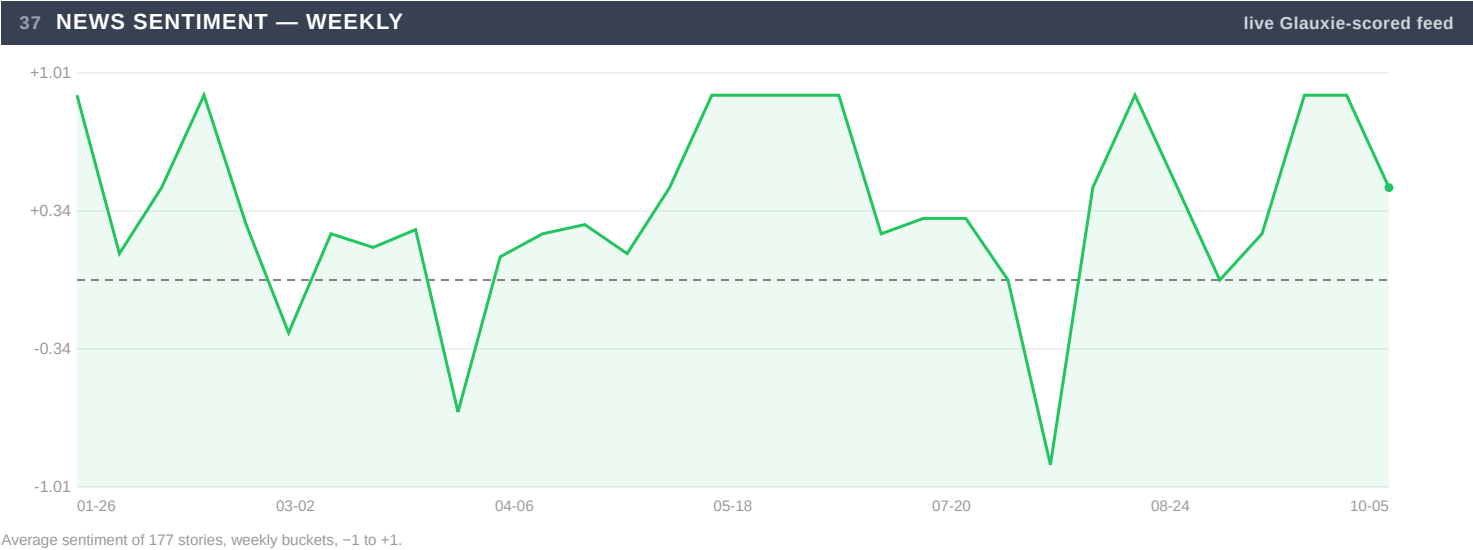
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34 SEASONALITY — 20-YEAR AVERAGES										live model · win rates shown	
-0.4%	+0.6%	+0.8%	+3.5%	+1.0%	+1.2%	+0.5%	+1.7%	+0.7%	-0.4%	+3.5%	+0.1%
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
45%	50%	67%	65%	60%	55%	50%	60%	50%	45%	75%	50%

Sample: 20 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS			computed from live price history	
COMPUTED FROM LIVE WEEKLY PRICES		ECL	S&P 500	
Weekly volatility (σ , 1y)		3.07%	1.83%	
Best / worst week (1y)		+6.3% / -6.8%	—	
Max drawdown (5y, monthly)		-38.3%	—	
1-week VaR (95%)		-6.2%	—	
Beta (5y)		0.89	1.00	

36 EQUITY WEATHER & MARKET REGIME		EDGE · live weather engine	
ECL EQUITY WEATHER (LIVE)		MARKET REGIME (2026-10-16)	
PARTLY CLOUDY · +24		NEUTRAL	
Trend	+44	VIX	19.99
Momentum	+48	Normal	
Volume	+59	DOW THEORY	Confirmed Bearish
Volatility	-60	SPY / QQQ TSI	7.2 / 4.7
Breadth	-38	trend strength	
		SECTOR STRENGTH	46/100
		breadth average	



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL +24.1 +45.2 vs industry	TREND +43.5 +64.5 vs industry	MOMENTUM +48.0 +68.1 vs industry	VOLUME +59.2 +57.7 vs industry
--	--	---	---

READING	ECL	CHEMICALS - SPECIALTY N=1,191	BASIC MATERIALS N=7,383	ALL US SYMBOLS N=70,435
Overall	+24.1	-21.1	-30.9	-20.5
Trend	+43.5	-21.0	-33.0	-21.3
Momentum	+48.0	-20.1	-31.5	-15.8
Volume	+59.2	+1.5	-34.6	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

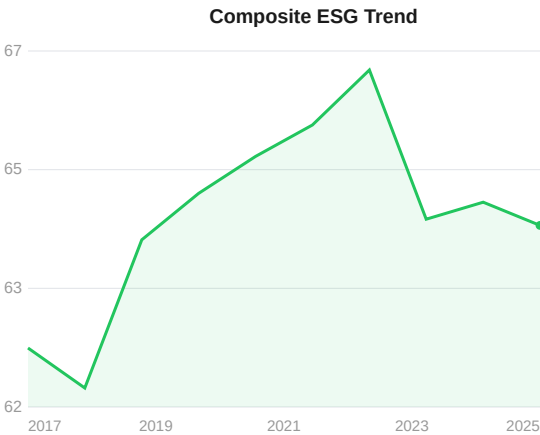
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Christophe Beck Chairman and Chief Executive	\$17.4M	61% equity+incentive
Darrell R. Brown President and Chief Operati	\$5.6M	55% equity+incentive
Scott D. Kirkland Chief Financial Officer	\$5.2M	58% equity+incentive
Margeaux M. King Executive Vice President, H	\$4.7M	68% equity+incentive
Gregory B. Cook Executive Vice President and	\$3.4M	54% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	60
Social	62
Governance	70
Composite ESG	64



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-07-28	Earnings Release; Exhibits	2.02,9.01
2026-05-29	Other Events; Exhibits	8.01,9.01
2026-04-28	Earnings Release; Exhibits	2.02,9.01
2026-04-15	Material Agreement; Financial Obligation; Exhibits	1.01,2.03,9.01
2026-03-27	Earnings Release; Exhibits	2.02,9.01
2026-02-25	Departure/Election of Directors; Appointment of Officers; Financial St	5.02,9.01
2026-02-23	Departure/Election of Directors; Appointment of Officers	5.02
2026-02-10	Results of Operations and Financial Condition; Costs Associated with E	2.02,2.05,9.01

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42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-07-28 to 2026-04-28
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	115 rows · 1997 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-09-30
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	3 rows · 2026-03-26 to 2026-07-16
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.